Quorum, Voting Rights and Resolutions

at the General Meeting of Shareholders

Article 25

(1) As long as there are no other rules in this Articles of Association, the quorum of attendance and resolutions of GMS on matters that shall be decided at the GMS are carried out by following the following provisions:

a. attended by shareholders who represent more than 1/2 (one half) of the total shares with valid voting rights and the decision is valid if approved by more than 1/2 (one half) from total shares with rights the votes present at GMS except for this Law and/or Articles of Association determine a larger number of quorums;

b. in the event that the attendance quorum as referred to in letter a is not achieved, the second GMS is valid and has the right to take binding resolutions when attended by the shareholders, representing at least 1/3 (one third) from total shares with valid voting rights and the resolution is valid if it is approved by more than 1/2 (one half) of the total shares with voting rights present at GMS unless this Law and/or Articles of Association determines a larger number of quorums;
c. in the event that the quorum of attendance at the second GMS as referred to in letter b is not reached, the third GMS can be held with the provisions of the third GMS is valid and has the right to take the resolutions if attended by the shareholders with voting rights in the quorum of attendance and quorum resolutions stipulated by OJK on request of the Company.

(2) GMS for the agenda transfers the assets of the Company or makes the guarantee of the Company's assets debt which is more than 50% (fifty percent) of the Company's net assets in 1 (one) transaction or more relating to each other or not with the provisions as follows:

a. The GMS shall be attended by holders of Series A Dwiwarna shares and other shareholders representing at least 3/4 (three quarters) of the total shares with valid voting rights and the resolution is valid if it is approved by the Series A Dwiwarna shareholders and other shareholders and/or their legitimate representatives who together represent more than 3/4 (three fourth) from total shares with voting rights present at GMS;

b. in the event that the quorum of attendance as referred to in letter a is not achieved, then in the second RUPS it is valid if it is attended by shareholders of Series A Dwiwarna and other
shareholders and/or their legal representatives together representing at least 2/3 (two third) part from total number of shares with valid voting rights and the resolution is valid if it is approved by the shareholders of Series A Dwiwarna and other shareholders and/or their legitimate representatives who together represent more than ¾ (three fourth) from total shares with voting rights present at GMS; and

c. In the event that the quorum of attendance at the second GMS as referred to in letter b is not reached, the third GMS can be held with the provisions of the third valid GMS and entitled to make the resolutions if it is attended by shareholders of legitimate voting rights in quorum attendance and quorum resolutions stipulated by OJK on the Company's request, with the provisions shall be attended and approved by the Series A Dwiwarna shareholders.

GMS to approve the transactions that have a conflict of interest, carried out with the following conditions

a. shareholders who have a conflict of interest are considered to have given the same resolution as a resolution approved by an independent shareholder that has no conflict of interest;
b. GMS is attended by independent shareholders representing more than 1/2 (one half) from total shares with legitimate voting rights owned by independent shareholders and; the resolution is valid if it is approved by an independent shareholder representing more than 1/2 (one half) part from total shares with valid voting rights held by independent shareholders;

c. in the event that the quorum as referred to in letter b is not stated, then in the second GMS, a valid resolution if attended by independent shareholders representing more than 1/2 (one half) part from total shares with voting rights owned by independent shareholders and approved by more than 1/2 (a half) from total shares held by independent shareholders present at GMS; and

d. In the event the quorum of attendance at the second GMS as referred to in letter c is not reached, the third GMS can be held with the provisions of the third valid GMS and entitled to make a resolution if it is attended by Independent Shareholders of shares with valid voting rights, in the quorum of attendance stipulated by OJK request of the Company.

e. The third GMS resolution is valid if it is approved by an Independent Shareholder representing more than 50% (fifty percent) of
shares held by the Independent Shareholders present.

(4) GMS to make the amendments to the Board of Directors, amendments to the Board of Commissioners, amendments to this Articles of Association which do not require Minister's approval in the Legal Sector which are Expenditures for Equity-Type Securities and/or increase in issued and paid-up capital are carried out with the following conditions:

a. GMS shall be attended by holders of Dwiwarna Series A shares and other shareholders and/or their legitimate representatives who together represent more than 1/2 (a half) of the total shares with valid voting rights and decisions approved by the holders Series A Dwiwarna shares and other shareholders and/or their legitimate representatives who together represent more than 1/2 (a half) from total shares with voting rights present at GMS.

b. In the event that the quorum of attendance as referred to in letter a of this Article is not achieved, then in the second GMS it is valid if it is attended by the shareholders of Series A Dwiwarna shares and other shareholders and/or their legal representatives who together represent at least 1/3 (one third) part of the total number of shares with valid voting rights.
and the decision shall be approved by the shareholders of Series A Dwiwarna and other shareholders and/or their legal representatives who together represent more than 1/2 (a half) part from total shares with voting rights present at GMS.

c. In the event the quorum of attendance at the second GMS as referred to in letter b is not reached, the third GMS can be held with the third GMS provision is legitimate and has the right to make a resolution if it is attended by shareholders of shares with voting rights in the quorum of attendance and quorum resolutions determined by; OJK at the request of the Company, with provisions shall be attended and approved by the Series A Dwiwarna shareholders.

(5) The GMS to amend the Articles of Association of the Company which requires the approval of the Law Minister, is carried out with the following conditions:

a. This amendment to the Articles of Association is determined by GMS, which is attended by 4 by Series A Dwiwarna shareholders and other shareholders and/or their legal representatives who together represented at least 2/3 (two third) from total shares with valid voting rights and decisions shall be approved by
shareholders of Series A Dwiwarna shares and other shareholders and/or their legitimate representatives who together represent more than 2/3 (two third) from total shares with voting rights present at GMS.

b. In the event that the attendance quorum as referred to in letter a is not achieved, then in the second GMS it is valid if it is attended by shareholders of Series A Dwiwarna shares and other shareholders and/or their representatives representing at least 3/5 (three-fifths) of the total all shares with valid voting rights and decisions are approved by the holders of Series A Dwiwarna shares and other shareholders and/or their legal representatives who together represent at least more than 1/2 (one half) of the total shares with voting rights present at the GMS.

c. In the event that the quorum of attendance at the second GMS as referred to in letter b is not reached, the third GMS can be held with the provisions of the third valid GMS and entitled to make a decision if it is attended by shareholders of legitimate voting rights in quorum attendance and quorum decisions stipulated by the top OJK the Company's application, with the provisions shall be
attended and approved by the Series A Dwiwarna shareholders.

With due adhere to the provisions of the prevailing laws and regulations, the Merger, Consolidation, Takeover, Separation, submission of the application so that the Company is declared bankrupt, and Dissolution can only be made based on the resolution of GMS, with provisions:

a. attended by the shareholders of Series A Dwiwarna shares and other shareholders and/or their legitimate representatives who together represent at least 3/4 (three fourth) from total shares with valid voting rights and resolutions shall be approved by the shareholders of Series A Dwiwarna share and other shareholders and/or their legitimate representatives who together represent at least 3/4 (three fourth) from total shares with voting rights present at GMS.

b. In the event that the attendance quorum as referred to in letter a is not reached, then in the second RUPS it is valid if it is attended by the shareholders of Series A Dwiwarna share and other shareholders and/or their representatives representing at least 2/3 (two third) parts from number of all shares with voting rights and the resolution approved by the shareholders of Series A Dwiwarna Share and approved by other
shareholders and/or legitimate brand representatives that together represent more than 3/4 (three fourth) part from total shares with voting rights present at the GMS.

c. In the event that the quorum of attendance at the second GMS as referred to in letter b is not reached, the third GMS can be held with the third GMS provisions valid and entitled to take the resolutions if attended by the shareholders with voting rights that are in the quorum of attendance and quorum of resolutions determined by OJK at the request of the Company, with the provisions shall be attended and approved by the Series A Dwiwarna shareholders.

(7) Those who have the right to attend the GMS are the shareholders whose names are listed in the register of shareholders of the Company 1 (one) business day prior to the date of summons of GMS by taking into account the laws and regulations of the Stock Exchange in the place where the Company's shares are listed.

(8) In the event of a summoning mistake as referred to in Article 23 paragraph (11) letter a, the shareholders have the right to attend the GMS, the shareholders are registered in the Company's Shareholders Register 1 (one) business day before summons of GMS.
(9) Shareholders, either individually or represented by proxy, have the right to attend the GMS, taking into account the applicable laws and regulations.

(10) In the GMS each share gives the owner the right to issue 1 (one) vote.

(11) Shareholders with voting rights present at the GMS but not voting (abstention) are considered to issue the same vote as the votes of the majority of shareholders who cast the votes.

(12) In voting, the votes issued by the shareholders are valid for all shares owned and the shareholders are not entitled to give power to more than one power of attorney for a portion of the number of shares they have in a different vote. These provisions are excluded for:

a. Custodian Bank or Securities Company as Custodian representing the customers of the Company's shareholders.

b. Investment Managers who represent the interests of the Investment Fund they manage.

(13) Members of the Board of Directors, members of the Board of Commissioners, and employees of the Company may act as power of attorney at the GMS, but in voting members of the Board of Directors, members of the Board of Commissioners, and/or employees concerned are prohibited from acting as power of attorney.
(14) Voting is carried out verbally, except when the Chairman of the GMS determines otherwise.

(15) All resolutions are made based on the deliberation to reach consensus.

(16) In the event that a decision based on deliberation for consensus is not reached, the resolution is taken based on the vote agreed as determined in this Articles of Association.

(17) Resolution making through voting as referred to in paragraph (16) shall be carried out in accordance with the provisions of the quorum of attendance and quorum of the GMS resolution.

(18) During the implementation of GMS, the Company may invite other parties related to the agenda of GMS.

Use of Profit

Article 26

(1) The use of net income including the amount of allowance for reserve losses is decided by the Annual GMS.

(2) The Board of Directors shall submit the proposal to the Annual General Meeting of Shareholders regarding the use of unspecified net income listed in the balance sheet and the calculation of profit and loss submitted for approval at the Annual GMS, in which proposal can be stated how much net income has not been allocated for reserve funds and proposals
Amendment to Articles of Association

Article 28

(1) Amendments to this Articles of Association shall pay attention to the Law concerning Limited Liability Companies and/or Capital Market regulations.

(2) Amendments to this Articles of Association are stipulated by GMS with the provisions stated in Article 25 paragraph (4) and paragraph (5).

(3) Events regarding amendments to this Articles of Association shall be clearly stated in the summons of the GMS.

(4) The provisions of this Articles of Association concerning the name, place of domicile of the Company, intent and purpose, business activities, period of establishment of the Company, amount of authorized capital, reduction of issued and paid-up capital and closed Company status into an open company or vice versa, shall obtain approval from the Law Minister as referred to in the Law concerning Limited Liability Companies.

(5) Amendments to this Articles of Association other than those concerning the matters referred to in paragraph (4) are sufficiently notified to the Law Minister by observing the provisions in the Law concerning Limited Liability Companies.